

Other important mining outfits include Elk Horn Coal, Maust Coal and Coke, Channelton Coal, Freeman Coal Mining, United Electric Coal—and U.S. Steel, which mines about 19 million tons of coal a year, for its own use.

A surprisingly large number of these companies have been involved in mergers. In 1966, Continental Oil bought Consolidation Coal. In January 1968, Occidental Petroleum bought Island Creek. In March 1968, Kennecott Copper bought Peabody Coal.

Eastern Associated Coal is owned by Eastern Gas and Fuel Associates. Pittsburgh & Midway is a subsidiary of Gulf Oil. Channelton is owned by Algoma Steel Corp. Ltd. General Dynamics owns both Freeman Coal and United Electric Coal. Standard of Ohio recently purchased Old Ben Coal. Atlantic Richfield took a one-year option to buy Bear Coal. Shell Oil has won exploratory rights to Crow Indian lands in Montana.

In addition, Humble Oil has purchased most of the coal lands in Southern Illinois. Air Reduction is buying Maust Coal. Kerr-McGee has been developing fairly extensive coal lands in Oklahoma, and Sun Oil, FMC, Bethlehem Steel, Jones & Laughlin Steel and Reynolds Metals are all reportedly interested in either coal companies or coal fields.

Of the some 6,800 coal mining companies in the U.S. today, four companies alone accounted for 26 per cent of this country's total coal output: Kennecott Copper (Peabody), 10.4 per cent; Continental Oil, 8.8 per cent; Pittston, 3.6 per cent and U.S. Steel, 3.4 per cent.

While these mergers and consolidations have removed some coal producers from the field of direct investment, they have been replaced by larger, stronger and more diversified firms.

THE OUTLOOK

"Coal may not look like a glamor industry," says Continental Oil President Andrew W. Tarkington, "but it has a growth potential that few other industries its age can match."

According to Eastern Gas and Fuel Associates, coal has made "a complete turnaround in recent years and now looks forward to its greatest period of sustained growth in the next 20 years."

Kennecott Copper, which made a careful study of the industry before acquiring Peabody, says that "while a major portion of new electric generating plants may be nuclear-powered, there will be a significant increase in the use of coal in electric power generating as well."

Island Creek Coal, now owned by Occidental Petroleum, estimates that coal consumption nationally will rise by roughly 100 million tons at five-year intervals, and will exceed 800 million tons by 1980. Most of this gain will come in the electric utility market, the firm says.

If coal conversion is commercially successful, it could easily capture 10 per cent of the 1980 gasoline market. If it does, an additional 175 million tons of coal would be required annually. If the same thing happens with natural gas, another 138 million tons of coal will be needed. All of this new production would be added to production now growing through conventional markets.

When all factors are taken into account, the coal industry will probably write itself a notable success story. For this reason, it is well worth close investigation by investors interested either in long- or short-term gains.

A 12.8 PERCENT HIKE IN COAL USE SEEN BY 1973

WASHINGTON.—Annual consumption of U.S. bituminous coal during the next five years will climb from 571 million tons to 644 million tons—an increase of 12.8 per cent, the National Coal Association has forecast.

Coal consumption in 1968 was estimated at 533 million tons.

The five-year 1969-1973 forecast was released by Lester E. Langan, chairman of National Coal Association's 12-member Economics Committee, who said use of coal in 1969 was forecast at 571 million tons, up 13 million tons, or 2.4 per cent, over 1968. Bituminous coal consumption by 1973 will reach 644 million tons, a 73-million ton increase from 1969, he said.

The forecast showed substantial increases in most major coal markets. Total consumption was predicted at 594 million tons in 1970, 614 million tons in 1971, 636 million tons in 1972 and 644 million tons in 1973.

The greatest percentage increase in coal use during the five-year period was forecast for electric utilities which already burn more than half of all coal mined, NCA said. The utilities' use of coal will jump from 312 million tons in 1969 to 375 million tons by 1973—an increase of 20.2 per cent.

Use of coal to make coke—principally for the steel industry—is to increase from 93 million tons in 1969 to 97 million tons in 1973—an increase of 4.2 per cent. Other industries will use 99 million tons this year,

and 102 million tons in 1973—a rise of 2 per cent.

Sale of coal in the retail market—mostly to heat homes and buildings—is expected to decline from 15 million tons this year to 13 million tons by 1973.

Coal exports, in which the U.S. leads the world, this year will remain constant with 1968 figures—17 million tons to Canada and 35 million overseas, NCA said. However, by 1973 these markets are forecast to climb to 20 million tons to Canada and 37 million tons overseas.

NCA does not forecast production of U.S. bituminous coal, however, under normal conditions production trends follow closely those of consumption.

The forecast did not allow for new methods from converting coal into gas and oil. Langan said the committee believes these promises now in pilot plant stage, will "involve substantial tonnages in the not too distant future."

The consumption forecast is based on economic trends and statistical data and a tolerance of 1 or 2 per cent should be allowed, Langan said.

ESTIMATED CONSUMPTION OF BITUMINOUS COAL, 1969-73

(Millions of net tons)

	1969	1970	1971	1972	1973	Percent increase 1973-1969
Electric utilities.....	312	332	349	364	375	20.2
Coking coal.....	93	94	95	96	97	4.3
General industry.....	99	100	101	101	102	2.0
Retail deliveries.....	15	15	14	13	13	(22.2)
Domestic consumption.....	519	541	559	574	587	13.1
Canada.....	17	17	18	19	20	17.6
Overseas.....	35	36	36	37	37	5.7
Total consumption.....	571	594	613	630	644	12.8

Therefore, I would hope that when this bill is debated and after this rule is passed, we concentrate not on the production and profits and how much this may cost, but rather on what it has cost in human life to the coal miners of this Nation and what we need to do in order to protect the lives of the coal miners. Let us begin with the premise that we must do everything necessary to protect the health and safety of the coal miner. No coal operator has any vested right to continue to kill, maim, gas and crush human beings.

Again I would like to add my commendation to all the members of the Committee on Education and Labor, to the chairman of the full committee, the gentleman from Kentucky (Mr. PERKINS), and to the chairman of the subcommittee, the gentleman from Pennsylvania (Mr. DENT), as well as the members on the minority side, all of whom have worked so hard to bring this bill out.

Mr. YOUNG. Mr. Speaker, I move the previous question on the resolution.

The previous question was ordered.

The resolution was agreed to.

A motion to reconsider was laid on the table.

APPOINTMENT OF CONFEREES ON S. 2864, AMENDING AND EXTENDING LAWS RELATING TO HOUSING AND URBAN DEVELOPMENT

Mr. PATMAN. Mr. Speaker, I ask unanimous consent to take from the Speaker's table the bill (S. 2864) to amend and extend laws relating to Housing and Urban Development, and for

other purposes, with a House amendment thereto, insist on the House amendment and request a conference with the Senate thereon.

The SPEAKER. Is there objection to the request of the gentleman from Texas? The Chair hears none, and appoints the following conferees: Messrs. PATMAN and BARRETT, Mrs. SULLIVAN, Messrs. ASHLEY and WIDNALL, Mrs. DWYER, and Mr. BROWN of Michigan.

PROVIDING FOR CONTINUATION OF AUTHORITY FOR REGULATION OF EXPORTS

Mr. PATMAN. Mr. Speaker, I ask unanimous consent to take from the Speaker's table the bill (H.R. 4293) to provide for continuation of authority for regulation of exports, with a Senate amendment thereto, disagree to the Senate amendment, and request a conference with the Senate thereon.

The SPEAKER. Is there objection to the request of the gentleman from Texas? The Chair hears none, and appoints the following conferees: Mr. PATMAN, Mrs. SULLIVAN, Messrs. REUBEN ASHLEY, WIDNALL, MIZE, and BROWN of Michigan.

CALL OF THE HOUSE

Mr. GRAY. Mr. Speaker, the Coal Mine Safety Act is a very important piece of legislation. Therefore, I make the point of order that a quorum is not present.